



3 **Vacant Land Contract**

Date: _____

4 **MLS#:** _____

5 This is a legally binding Contract governed by the laws of the Commonwealth of Kentucky. It is agreed that all terms and
6 conditions pertinent hereto are included in this writing, and no verbal agreements or understandings of any kind shall be
7 binding upon the Parties. Seller and Buyer acknowledge that they have not relied upon the advice or representations of
8 Brokers or Agents regarding, among other things, legal and tax consequences of this Contract, and Seller and Buyer
9 acknowledge that if such matters have been of concern to them, they have sought and obtained independent advice
10 relative thereto.

11 **Calculating Days:** All days are calendar days (midnight to midnight) calculated beginning on the first day following the
12 acceptance day or, if applicable, notification day.

13 _____
14 **Listing Company/License #** Agent Name/License # Agent Telephone Office Telephone

15 _____
16 Agent Email Co-Agent Name/License # Agent Telephone

17 _____
18 **Cooperating Company/License#** Agent Name/License # Agent Telephone Office Telephone

19 _____
20 Agent Email Co-Agent Name/License # Agent Telephone

21 **For MLS Reporting: Selling Member/Team, if other than above** _____.

22 **1. OFFER:** The Buyer agrees to buy and Seller agrees to sell real property as follows: _____

23 _____ and found in the Deed Book _____ Page _____ in
24 the County of _____, Kentucky, together with all improvements, including the following:

25 _____
26 _____
27 _____

28 Crop allotments shall/ shall not be transferred with the title.

29 Mineral rights shall/ shall not be transferred with the title.

30 Current crops shall/ shall not be transferred with the title.

31 Conservation Reserve Program (CRP) Contract shall/ shall not be transferred with the title. Buyers and Sellers are
32 encouraged to discuss possible prorations of the same.

33 Fuel/Propane Tank(s): Owned or Leased and Shall Remain or Shall Not Remain Not Applicable

34 The terms of all of this paragraph shall survive the closing and delivery of deed.

35 **2. PURCHASE PRICE:** The purchase price shall be \$ _____.

36 **Earnest Money Deposit**..... \$ _____.

37 The terms of all of this paragraph shall survive the closing and delivery of deed.

38 **BUYER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

39 **SELLER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

41 Property located at: _____

42 **3. PAYMENT OF PURCHASE PRICE:** Purchase price shall be paid as follows:

43 **Cash** \$ _____ or _____ %

44 **Equity Line** **Gift** **Other** _____ \$ _____ or _____ %

45 **Down Payment Assistance** \$ _____ or _____ %

46 **Financing: Remaining Amount Shall Be Financed by (CHOOSE ALL THAT APPLY):**

47 Conventional Fixed Rate Adjustable Rate Other: _____ (if other, see attached addendum) loan
48 amortized over _____ years, with interest rate not to exceed _____ % per annum. For an adjustable rate loan, adjustments are
49 limited to the following: _____. If Financing (other than an equity line) is involved, this Contract is
50 contingent upon Buyer qualifying for a loan with the above financing terms and conditions, or better. If Buyer has acted in good faith
51 and does not qualify for the loan, Buyer may void the Contract and receive Earnest Money Deposit in refund. The acquisition by
52 Buyer of earnest money deposit, cash, equity line, gift, and/or other source of funds noted on lines 36, 43 and 44 above is not a
53 contingency.

54 **SELLER CONCESSIONS:** Seller shall provide an allowance up to \$ _____ U.S. Dollars to be used by Buyer toward
55 any lender allowed costs, prepaids, and survey.

56 Buyer must apply for said loan within _____ day(s). Failure to apply for loan shall constitute a breach of this Contract, in which case
57 Seller may either a) grant a written extension of time; b) void the Contract and retain Earnest Money Deposit as liquidated damages;
58 or c) pursue a claim for damages as a result of the breach. Any change in financing terms or Lender must not adversely affect the
59 Seller's proceeds or the closing date. Seller shall be informed of the progress of the loan, including any change to the above financing
60 terms or selected Lender.

61 Lender Contact Information: _____

62 Buyer represents to Seller, the Listing Company, the Selling Company, and their respective sales associates, the Greater Louisville
63 Association of REALTORS®, Inc., Metro Search, Inc., and participants in its Multiple Listing Service that the information provided
64 above related to any source of funds and/or Buyer's ability to pay cash is true, accurate and complete to the best of Buyer's
65 knowledge. Buyer shall indemnify and hold harmless all the foregoing parties from any liabilities, damages, costs, fees and expenses
66 including attorney fees, resulting from any **fraudulent** information provided herein, or in any other writing provided by Buyer. The
67 terms of all of this paragraph shall survive the closing and delivery of deed.

68 **4. EARNEST MONEY DEPOSIT:** The Earnest Money Deposit shall be delivered by Buyer or Buyer's agent within three (3) days and
69 shall be held in the escrow account of the following Listing Broker/Brokerage Selling Broker/Brokerage _____.
70 Failure to deliver Earnest Money Deposit within the aforementioned time period shall constitute a breach of this Contract, in which
71 case Seller may either a) grant a written extension of time; b) void the Contract; or c) pursue a claim for damages as a result of the
72 breach. The deposit shall only be removed from the broker's escrow account upon closing, written agreement of all parties, court
73 order, or as provided by law. If either party fails to perform his/her obligations hereunder, the other party may accept the deposit as
74 liquidated damages, with both parties signing a release, or subject to paragraph 20, may pursue any available legal or equitable
75 remedy. In the event that any legal action is necessary as a result of the Buyer's or Seller's refusal to release Earnest Money
76 Deposit, the prevailing party shall be entitled to recover, in addition to any other remedies available under the Contract a) Earnest
77 Money Deposit and b) mediation/arbitration or Court costs and the reasonable attorney's fees required to obtain the recovery of said
78 deposit, not to exceed three (3) times the deposit amount. This limitation on the damages recoverable is for claims based on the
79 failure to release the deposit, and it shall not limit the recovery of damages based on any other claim.

80 **5. APPRAISAL CONTINGENCY (CHOOSE ONLY ONE OPTION):**

81 **A. For Transactions Involving a Lender:** This Contract is **contingent** upon the Lender's first appraiser establishing that the
82 value of the property is equal to or greater than the purchase price; -or-

83 **B. For Cash Transactions, Private Finance Transaction, and Contracts for Deed:** This Contract is **contingent** upon an
84 appraisal from a Kentucky certified real estate appraiser chosen by Buyer, completed within _____ days, establishing that the value
85 of the property is equal to or greater than the purchase price; -or-

86 **C. This Contract is not contingent upon an appraisal.**

87 Should the appraisal establish that the value of the property is less than the purchase price, in order for the contingencies in **A** or **B**
88 to be effective, Buyer must, within five (5) days of discovering the appraised value and in writing, either a) waive the Appraisal
89 Contingency; b) agree with Seller on a new purchase price and/or payment terms; or c) void the Contract, at which point Buyer shall
90 receive Earnest Money Deposit in refund. Otherwise, the Contract is voidable at the option of Seller and Seller shall retain Earnest
91 Money Deposit.

92 **BUYER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____
93 **SELLER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

95 Property located at: _____

96 **6. PRORATIONS:** All taxes, dues, and assessments due and payable in year of closing shall be prorated between Buyer and
97 Seller on the applicable calendar/fiscal year basis to date of deed, unless otherwise agreed upon.

98 **7. INSPECTIONS/DUE DILIGENCE: (Time is of the Essence With Regard to All of Paragraph 7.)**

99 Buyer is on notice that surveys and/or appraisals do not necessarily eliminate the need for other inspections.

100 **Except as expressly provided herein, the parties have not relied upon any statement or representation by any real estate**
101 **broker or agent as to the nature or condition of the property, or any part thereof, nor do such brokers or agents,**
102 **expressly or impliedly, warrant the property.**

103 The parties hereto acknowledge that the REALTORS® do not recommend specific inspectors or specific inspection companies. All
104 inspections are deemed to have been chosen and ordered by the Buyer. Except for a material misrepresentation made by an
105 agent, the **PARTIES RELEASE** each such agent and broker from liability for any defect or deficiency now existing or later
106 discovered relating to this property, and all improvements on it. The terms of all of this paragraph shall survive the closing and
107 delivery of deed.

108 Within _____ day(s), Buyer may inspect the property for any purpose at reasonable times, at Buyer's expense. After all
109 inspections, and within the same inspection period, Buyer shall notify Seller that Buyer either a) accepts the property in its current
110 condition; b) voids the Contract with a refund of the Earnest Money Deposit; or c) requests Seller to make repairs, corrections, or
111 replacements or pay for same (hereinafter referred to as "Repairs"). Once Buyer has requested repairs, corrections, or
112 replacements, Buyer may not rescind, amend, or alter said request until Seller has had an opportunity to respond pursuant to the
113 paragraph.

114 If Buyer fails to reply to Seller within the deadline listed above, Buyer is deemed to have accepted the property in its current
115 condition. If Buyer submits a Repairs request to Seller, Buyer and Seller shall negotiate Repairs in good faith. Seller shall respond
116 within _____ day(s) to Buyer's initial request. If Seller does not respond to Buyer within the same time frame, Seller agrees to all
117 of Buyer's Repairs.

118 If the parties do not agree on requested Repairs, each Party shall respond to the other's last reply within _____ day(s) until either
119 1) all Parties agree on Repairs or 2) either Party provides written notice of intent to void the Contract. If either party provides notice
120 of an intention to void the Contract, the other party shall, within _____ day(s) of delivery of notice, either 1) accept the other party's
121 last Repairs response, or 2) sign a mutual release with Earnest Money Deposit refunded to Buyer.

122 If Seller agrees to Buyer's Repairs, all improvements shall be made in a workmanlike and timely manner prior to closing. All
123 responses and requests shall be made in writing.

124 **8. SURVEY:** Buyer is advised to order and purchase a survey to inform Buyer of the lot size and boundaries and of the potential
125 for encroachments of buildings and other improvements over property lines, building setback lines, easements, etc.

126 Buyer acknowledges that Buyer has not relied upon representations made by any real estate Broker or Agent regarding the
127 aforementioned matters which would be revealed by a survey. Buyer releases each such Broker and Agent from liability for any
128 defect or deficiency now existing or later discovered relating to the aforementioned matters.

129 **CHOOSE IF APPLICABLE:**

130 This Contract is contingent upon a survey, at Buyer's expense, satisfactory to Buyer. Within _____ day(s), survey to be completed and
131 Buyer shall notify Seller in writing if Buyer wishes to void the Contract based upon the results of the survey; otherwise, this contingency is
132 hereby deemed waived, subject to paragraph 13. Time is of the essence with regard to this contingency.

133 **9. CLOSING DATE (CHOOSE ONLY ONE OPTION):**

134 **A.** Closing of this transaction shall occur on the _____ day of _____, 20____, unless otherwise agreed upon in
135 writing between Buyer and Seller. The closing time shall be agreeable to both Buyer and Seller, which agreement shall not be
136 unreasonably withheld; -or-

137 **B.** Closing of this transaction shall occur no sooner than _____ days nor later than _____ days, unless otherwise agreed
138 upon in writing between Buyer and Seller. The closing date and time shall be agreeable to both Buyer and Seller, so long as date is
139 within this time frame. If Buyer and Seller cannot mutually agree upon a closing date and time, closing shall occur on the last
140 business day of this time frame.

141 **BUYER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____
142 **SELLER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

144 Property located at: _____

145 **10. DATE OF POSSESSION (CHOOSE ONLY ONE OPTION):** Possession of the property shall be given by Seller to Buyer:

146 **A.** Simultaneously with closing, -or-

147 **B.** By _____ am/pm, Eastern Time, _____ day(s) after closing (closing day not included).

148 The terms of all of this paragraph shall survive the closing and delivery of deed.

149 **11. CONDITION AT POSSESSION:** Until possession is delivered, Seller shall maintain the property, exterior and interior, in the
150 same or better condition as of the date of acceptance of the Contract, normal wear and tear excepted. Seller shall leave the
151 property free of trash. Personal property not designated in this Contract must be removed by Seller prior to possession.
152 Damage beyond normal wear and tear caused by the removal of personal property shall be repaired in a workmanlike manner
153 by Seller prior to possession. The terms of all of this paragraph shall survive the closing and delivery of deed.

154 **12. LEASES (CHOOSE ONLY ONE OPTION):**

155 Seller warrants that no valid leases are or shall be in effect as of the date of closing on this property. (OR)

156 At closing, all leases, if any, shall be assigned to Buyer; all rents, if any, shall be prorated between Buyer and Seller based on
157 date of deed; and all deposits, if any, shall be transferred to Buyer. All current leasing records, in Seller's possession, shall be
158 delivered to Buyer at Closing. The terms of all of this paragraph shall survive the closing and delivery of deed.

159 **13. TITLE TO BE CONVEYED:** An unencumbered, marketable title to the real property described herein shall be conveyed by
160 deed of GENERAL WARRANTY; with the usual covenants such as any title company will insure, except easements of record,
161 restrictive covenants of record as to use and improvement of the property, and except applicable regulations imposed by the
162 Planning Commission. Should title prove defective and such defect cannot be remedied before closing date, Seller shall pay all
163 title examination costs, and any reasonable out-of-pocket expenses incurred by Buyer in the process of pursuing the purchase of
164 this property, including but not limited to cost of appraisal, credit report, mortgage application, survey, and inspections of any type.
165 **Buyer is advised that a title examination alone cannot determine the existence of many possible claims or**
166 **encumbrances against title.** Consequently, to help protect Buyer's ownership interest from certain claims, encumbrances, or
167 objections to title, Buyer shall purchase at closing an Owner's Title Insurance Policy as a Buyer's normal expense. **Buyer**
168 **acknowledges that Owner's Title Insurance is strongly recommended** and that, without said insurance, Buyer may have no
169 protection against future loss from possible liens, demands for money, claims for possession of the property, unreleased
170 encumbrances, or future objections to title or potential losses. If Buyer declines the protection of Owner's Title Insurance, initial
171 here: _____ / _____ DATE: _____ / _____ TIME: _____ / _____.

172 **14. RISK OF LOSS:** All risks of loss with respect to the property shall remain with Seller until the closing and delivery of deed
173 to Buyer. Seller agrees to provide and maintain insurance until closing. If the property is destroyed or substantially damaged before
174 the closing date, this Contract may be voided at Buyer's option by written notice to Seller or Seller's Agent. If Buyer voids this
175 Contract, Buyer and Seller shall immediately sign a Release of Contract and all Earnest Money Deposit paid hereunder shall be
176 refunded to Buyer.

177 **15. FAIR HOUSING:** This property was offered for sale without regard to race, color, sex, religion, national origin, handicap, familial
178 status, sexual orientation, or gender identity. Buyer and Seller acknowledge receipt of a copy of the pamphlet "What Kentucky's
179 Fair Housing Law Means" as required by 104 KAR 1:010. Due to Fair Housing concerns and risks, Brokers and Agents are
180 discouraged from preparing, reviewing, submitting personal information letters (aka "love letters"), including photographs, from
181 potential Buyer to Seller.

182 **16. AGENCY INFORMATION & DISCLOSURE FORM:** Buyer and Seller acknowledge receipt of A Guide to Agency Relationships
183 and the Agency Consent Agreement as required by 201 KAR 11:121.

184 **17. COMMISSION:** At the closing of this transaction, the contractually required parties shall pay the commissions due to any
185 entitled Brokers. The commissions are earned upon acceptance of this offer, but subject to any contingencies specified herein. If
186 the closing is not completed because of the failure of the Buyer and/or Seller to perform his/her respective obligations hereunder,
187 the defaulting party or parties shall be obligated to pay the commissions due to any entitled Broker, and all costs of collection of
188 same, including a reasonable attorney's fee.

189 **18. NOTICES:** All Notices to be in writing and delivered to the respective Party's Agent and/or Co-Agent listed on page 1 of this
190 Contract by hand delivery, first-class mail, email, or fax.

191 **19. SEVERABILITY:** The deletion, alteration, or unenforceability of any provision of this Contract shall not affect the enforceability
192 of this Contract.

193 **BUYER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____
194 **SELLER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

196 Property located at: _____

197 **20. MEDIATION/BINDING ARBITRATION:** Notice of Demand for Mediation must be made within 365 days after the Party raising
198 the claims knew, or should have known, of the existence of said claims. Any dispute or claim (including, without limitation, claims of
199 fraud, misrepresentation, punitive damages, warranty and/or negligence) of Seller, Buyer, Brokers, Agents or any of them for a sum
200 greater than the limits of small claims court jurisdiction arising out of this Contract or breach thereof or arising out of or relating to
201 the physical condition of the property covered by this Contract shall first be submitted to mediation and arbitration in accordance
202 with the guidelines of the Greater Louisville Association of REALTORS®, Inc. Copies of these guidelines are available at the
203 Greater Louisville Association of REALTORS®, Inc. Disputes shall include (among other things) issues relating to representations
204 made by Buyer, Seller, or any Broker or Agent, or other person or entity in connection with the sale and purchase of the property
205 covered by this Contract. Any agreement signed by the parties pursuant to the mediation conference shall be binding.

206 If mediation does not result in an agreement signed by the Parties, all such claims or disputes shall be decided by binding
207 arbitration in accordance with the Guidelines of the Greater Louisville Association of REALTORS®, Inc. and the laws of the
208 Commonwealth of Kentucky, and the Federal Arbitration Act. All parties acknowledge and recognize that any inconsistencies
209 between the laws of the Commonwealth of Kentucky, and the Federal Arbitration Act shall be resolved in favor of arbitration and the
210 Federal Arbitration Act. Copies of these guidelines are available at the Greater Louisville Association of REALTORS®, Inc. The
211 Arbitration must be submitted to the Arbitrator, consistent with the Greater Louisville Association of REALTORS® Guidelines, within
212 365 days after the initial Demand for Mediation has been filed. Any proceeding to determine damages shall be conducted by an
213 arbitrator pursuant to this paragraph 20 and not in court and shall be conducted within the Commonwealth of Kentucky. In the event
214 a party fails to proceed with arbitration when so required, or unsuccessfully challenges the arbitrator's award, the other party is
215 entitled to recover its costs, including reasonable attorney fees, for having to compel arbitration or defend/enforce the award.

216 It is specifically agreed that no Party will be entitled to join or consolidate disputes by or against others in any mediation or
217 arbitration (unless agreed to by all parties), or to include in any mediation or arbitration any dispute as a representative or member of
218 a class, or to act in any arbitration in the interest of the public or in any private attorney general capacity.

219 By signing below, Agents, on behalf of themselves and their Brokers, agree to be bound by this paragraph 20, but are not parties to
220 this Contract for any other purpose. The terms of all of this paragraph shall survive the closing and delivery of deed.

221 _____
222 Listing Agent's Signature Selling Agent's Signature

223 **21. AMENDMENTS:** This Contract may only be amended or modified by a written agreement signed by both Seller and Buyer;
224 provided, however, for purposes of the Kentucky Uniform Electronic Transactions Act (KRS 369.101 to 369.120), this Contract
225 may **NOT** be amended by email, text message or other electronic means unless the party using email, text messaging or other
226 electronic means acknowledges (a) their intent to amend or modify this Contract by email, text message or other electronic
227 means, (b) that such amendment or modification will be deemed to be an "electronic record", and (c) that the inclusion of their
228 name, email address, phone number or other identifying information will be deemed to be an "electronic signature"; provided,
229 further, the use by either Seller or Buyer of an electronic system or program such as AuthentiSign or DocuSign shall be deemed
230 such party's acknowledgment to the foregoing (a), (b) and (c).

231 **22. OTHER PROVISIONS:**
232 _____
233 _____
234 _____
235 _____
236 _____

237 The terms of all of this paragraph shall survive the closing and delivery of deed.

238 **23. ADDENDUM(S):** The following addendum is/are attached hereto and made a part hereof _____
239 _____

240 **24. There is no rescission period following the signing of this Contract. The parties to this Contract have read its entire**
241 **contents and acknowledge receipt of a copy.**

242 **25. SURVIVAL CLAUSE:** In addition to those provisions herein which, by their terms, are to survive the closing and
243 **delivery of deed, any provision herein which, by its terms, is required to be performed after closing and delivery of deed**
244 **shall also survive the closing and delivery of deed. All provisions herein which are to survive the closing and delivery of**
245 **deed shall be deemed to survive and be fully enforceable for a period of 12 months following closing and delivery of**
246 **deed.**

247 **BUYER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____
248 **SELLER** Initials: _____ Date: _____ Time: _____ Initials: _____ Date: _____ Time: _____

247 Property located at: _____

250 Unless accepted in writing by _____ am/pm, Eastern Time, on the _____ day of _____,
251 20____, this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

252 _____
253 Printed Name of Buyer Signature of Buyer Date and Time

254 _____
255 Printed Name of Buyer Signature of Buyer Date and Time

256 **RESPONSE: ACCEPTANCE**

257 The above offer is accepted at _____ am/pm, Eastern Time, on the _____ day of _____,
258 20____. (I/We acknowledge receipt of a copy of this contract.)

259 _____
260 Printed Name of Seller Signature of Seller Date and Time

261 _____
262 Printed Name of Seller Signature of Seller Date and Time

263 **RESPONSE: REJECTION/COUNTEROFFER**

264 The above offer is rejected at _____ am/pm, Eastern Time, on the _____ day of _____, 20____.
265 However, Seller will accept: _____

266 _____

267 _____

268 _____

269 _____

270 **All other terms and conditions shall remain the same.**

271 Unless accepted in writing by _____ am/pm, Eastern Time, on the _____ day of _____,
272 20____, this offer shall become null and void. (I/We acknowledge receipt of a copy of this offer.)

273 Printed Name of Seller Signature of Seller Date and Time

274 _____
275 Printed Name of Seller Signature of Seller Date and Time

276 **RESPONSE TO COUNTEROFFER**

277 Seller's response is Accepted Rejected at _____ am/pm, Eastern Time, on the _____ day of
278 _____, 20____.

279 _____
280 Printed Name of Buyer Signature of Buyer Date and Time

281 _____
282 Printed Name of Buyer Signature of Buyer Date and Time

283 See Counteroffer, page _____ Buyer Initials: _____ Date: _____ Time: _____

284 Buyer Initials: _____ Date: _____ Time: _____